

Message Text

UNCLASSIFIED

PAGE 01 SANTIA 01778 252049Z

12

ACTION CU-04

INFO OCT-01 ARA-10 ISO-00 USIA-15 /030 W
----- 094872

R 251645Z MAR 75
FM AMEMBASSY SANTIAGO
TO SECSTATE WASHDC 2613

UNCLAS SANTIAGO 1778

INFO: FOR ILA

E.O.11652:N/A
TAGS: OEXC, CI
SUBJ: CU/ARTS

1. SZTERENFELD VISIT REVEALED MAJOR FINANCIAL PROBLEM RE NIKOLAIS PROGRAM DUE RAPID DEVALUATION OF CHILEAN ESCUDO AND IMPOSITION 20 PERCENT TAX ON ALL PERFORMING ARTISTS' FEES.
2. LOCAL PROMOTERS ENVISION FINANCIAL LOSS IN EXCESS 5,000 DOLLARS WHICH THEY UNABLE ABSORB. FYI, EXCHANGE RATE WHICH WAS 2000 TO ONE ON JAN. FIRST NOW AT 3700 AND MIGHT BE EVEN HIGHER AT TIME OF PERFORMANCES. COST OF BUYING DOLLARS TO PAY TROUPE HAS MORE THAN DOUBLED COST TO LOCAL PROMOTERS.
3. HOUSE SCALED AT 30,000 ESCUDOS BEST TICKETS. GIVEN ECONOMIC SITUATION DO NOT BELIEVE HIGHER PRICE POSSIBLE.
4. SZTERENFELD TO CALL CU/ARTS MARCH 24 OR 25 TO DISCUSS INCREASED FUNDING BY CU. POST'S BUDGET PICTURE NOT GOOD FOR FINANCIAL HELP FOR PROJECT AT THIS LATE DATE. ADVISE.
POPPER

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NNN

Message Attributes

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Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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